

## VentureNet Iowa offers resource network for entrepreneurs

If you're starting a business in Iowa, VentureNet Iowa is a name you won't soon want to forget.

VentureNet Iowa is a state-funded entrepreneurial network that launched in early 2008 and is a joint venture between the Iowa Association of Business and Industry (ABI) and the State of Iowa. "VentureNet Iowa works with any kind of growth company - ranging from technology transfer and value-added agriculture to manufacturing. The goal is to encourage those engaged with entrepreneurial start-ups to collaborate with others to move their company forward," said John LaMarche, general partner with VentureNet Iowa.

VentureNet Iowa received an initial award of \$150,000 from the Iowa Department of Economic Development to fund its operations and most recently, received an additional \$250,000 to continue its work.

Karen Merrick, Division Administrator at the Iowa Department of Economic Development said the most successful states have a service like VentureNet Iowa in place and that this is Iowa's first step in creating more development.

The State of Iowa is pleased with VentureNet Iowa's performance. "They have exceeded our (expectations)," she said.

Companies can contact VentureNet Iowa direct, at which point the organization will search their database of statewide resources and connect the right business owners with the right experts, free of charge. It serves almost like a match-making service for business owners.

"The very best entrepreneurs rely on other resources - on other experts," LaMarche said. "People come to us and we spend a little time with them and then do what is essentially triage. We point them in the right direction - connecting them to resources that can help them out."

VentureNet Iowa also helps assess critical steps business owners need to take before opening their doors. "About two or three percent are ready, while most need some help in getting started," LaMarche said.

VentureNet Iowa can also help entrepreneurs find money, though LaMarche cautions that money is the last piece to starting up, not the first. "Money is there if the other elements are in place first," he said.

Jenny Condon, project manager with VentureNet Iowa, said the "4-M's all need to be in place. Marketing, management, model and money." Despite tough economic times, the folks at VentureNet Iowa say it is a good time to start-up a business, if there is a sound business plan in place. "Times are a little tougher but there's still money out there if the deal is a good one," LaMarche said.

VentureNet Iowa is unique in that they are not out to get credit for their work but rather to just serve as many people as they can. "It's a collaborative effort and we are willing to work with (any resource) who is willing to work with us," LaMarche said. Entrepreneurs in all corners of the state are urged to contact VentureNet Iowa to tap resources available to them. LaMarche said they are doing their best to build up their pool of resources statewide so they can assist entrepreneurs regardless of their zip code.

In an effort to build up this pool of experts, VentureNet Iowa asks that those who are interested in serving as a resource to entrepreneurs to contact them direct.

Sandy Ehrig, Iowa Farm Bureau's Renew Rural Iowa Economic Development Administrator, is impressed with what she sees from VentureNet Iowa.

"Renew Rural Iowa's charge to grow rural businesses makes us a good a partner for VentureNet Iowa. We continue to build a database of entrepreneurs as well as resource providers who will all benefit from VentureNet Iowa," she said.

Entrepreneurs or experts across the state are urged to contact VentureNet Iowa, either by calling Jenny Condon at (515) 471-1300 or visiting [www.venturenetiowa.com](http://www.venturenetiowa.com). To learn more about Iowa Farm Bureau's Renew Rural Iowa program, visit [www.renewruraliowa.com](http://www.renewruraliowa.com).

## Starting a new business in tough economic times

In today's business climate, start-up money for a new business can be a challenge in and of itself.

Learn more useful financial strategies for tough times in this article:  
<http://www.entrepreneur.com/magazine/entrepreneursstartups/magazine/2009/march/200612.html>

Deadly mistakes in business start-up  
Don't let yourself fall victim to any of these eight critical mistakes when starting up a business.

To learn more, listen to the complete podcast here:  
[http://www.businessweek.com/mediacenter/podcasts/smart\\_answers/smart\\_answers\\_01\\_06\\_09.htm?chan=smallbiz\\_smallbiz+index+page\\_getting+started](http://www.businessweek.com/mediacenter/podcasts/smart_answers/smart_answers_01_06_09.htm?chan=smallbiz_smallbiz+index+page_getting+started)

## Deadly mistakes in business start-up

Don't let yourself fall victim to any of these eight critical mistakes when starting up a business.

To learn more, listen to the complete podcast here:  
[http://www.businessweek.com/mediacenter/podcasts/smart\\_answers/smart\\_answers\\_01\\_06\\_09.htm?chan=smallbiz\\_smallbiz+index+page\\_getting+started](http://www.businessweek.com/mediacenter/podcasts/smart_answers/smart_answers_01_06_09.htm?chan=smallbiz_smallbiz+index+page_getting+started)

## Planning for the future of your business

As a small business owner, it's never too early to start thinking about how you'll transition your business - - whether that's due to retirement or an unexpected situation that arises which makes it impossible for you to run your business because of an accident or health issue.

Business succession transitions can be a difficult concept to think about, but it's something you need to consider so that you don't leave loved ones or business associates unprepared.

To help you get started, complete a "transition planning assessment" at: <http://www.small-business-transition.com/assets/Small-Business-Succession-Planning-Assessment.pdf>.

To learn more about business succession planning, visit: [www.small-business-transition.com](http://www.small-business-transition.com).

